

is not at liberty to say whether he shall work or not, or to decide how he shall work. Only the standpoints of usefulness, wider and narrower, have created the valuation of labour. What we at present call justice does very well in this sphere as a highly refined utility, which does not only consider the moment and exploit the immediate opportunity, but looks to the permanence of all conditions., and thus also keeps in view the well-being of the worker, his physical and spiritual contentment: in order that he and his posterity may work well for our posterity and become trustworthy for longer periods than the individual span of human life. The *exploitation* of the worker was, as we now understand, a piece of folly, a robbery at the expense of the future, a jeo-pardisation of society.. We almost have the war now, and in any case the expense of maintaining peace, of concluding treaties and winning confidence, will henceforth be very great, because the folly of the exploiters was very great and long-lasting.

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OF THE STUDY OF THE SOCIAL BODY.—
The worst drawback for the modern student of economics and political science in Europe, and especially in Germany, is that the actual conditions, instead of exemplifying rules, illustrate exceptions or stages of transition and extinction. We must therefore learn to look beyond actually existing conditions and, for example, turn our eyes to distant North America, where we can still contemplate and investigate, if we will, the initial and normal movement of the social